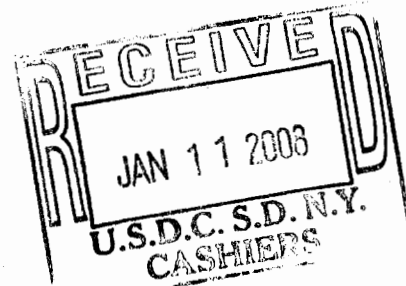


KEENAN

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08 CV 00262



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CHINATEX GRAINS & OILS IMPORT &
EXPORT CORP.,

Plaintiff,

-against-

ORAM TANKER LIMITED,

Defendant.

08 Civ.

VERIFIED COMPLAINT

Plaintiff, CHINATEX GRAINS & OILS IMPORT & EXPORT CORP. ("Plaintiff"), by its attorneys Blank Rome, LLP, complaining of the above-named Defendant, ORAM TANKER LIMITED ("Defendant"), alleges upon information and belief as follows:

1. This is a case of admiralty and maritime jurisdiction, as hereinafter more fully appears, and is an admiralty or maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure. The Court has admiralty jurisdiction under 28 U.S.C. §1333.

2. At all material times, Plaintiff was and now is a foreign corporation with its principal place of business in Beijing, China.

3. At all material times, Defendant was and is a Korean corporation with its offices in Korea and no office or place of business in this Judicial District.

4. On or about May 17, 2007, Plaintiff, as disponent owner of the M/V ZHONG HUA 7, time chartered the vessel to Defendant for a period of time until October 25, 2008.

5. Plaintiff performed all obligations required of it under the charter party, but Defendant has failed to pay two installments of charter hire that were due on November 27 and December 27, 2007, and currently owes Plaintiff the sum of US\$653,851.56.

6. Defendant has asserted it will terminate the charter party prematurely. Plaintiff therefore reserves its right to amend this Complaint to seek security for damages for any such repudiation of the charter.

7. The Charter provides for the arbitration of disputes in London, and Plaintiff reserves its right to arbitrate its claims, pursuant to 9 U.S.C. § 8.

8. Arbitrators in London routinely award interest, arbitrators' fees, and legal fees and costs to the successful party.

9. Plaintiff estimates it will recover interest of at least US\$175,389.61 at a rate of 8% compounded quarterly for a period of three years, and arbitral and legal costs of \$200,000.

10. The total amount for which Plaintiff seeks issuance of Process of Maritime Attachment and Garnishment herein is **US\$1,029,240.60**.

11. Defendant cannot be found within this district within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but Defendant is believed to have or will have during the pendency of this action, assets within this district consisting of cash, funds, freight, hire credits in the hands of garnishees in this District, including but not limited to electronic fund transfers.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Complaint;

B. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all of Defendant's tangible or intangible property or any other funds held by any garnishee in the District which are due and owing or otherwise the property of to the Defendant up to the amount of US\$1,029,240.60 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

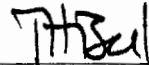
C. That this Court award Plaintiffs their damages or retain jurisdiction over this matter through the entry of a judgment on the English judgments and/or arbitration awards.

D. That Plaintiff may have such other, further and different relief as may be just and proper.

Dated: New York, NY
January 11, 2008

Respectfully submitted,
BLANK ROME, LLP
Attorneys for Plaintiff

By



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**AFFIDAVIT UNDER
SUPPLEMENTAL RULE B**

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

THOMAS H. BELKNAP, JR., being duly sworn, deposes and says:

1. I am a member of the Bar of this Honorable Court and a member of the firm of Blank Rome, LLP, attorneys for the Plaintiff herein. I am familiar with the circumstances of the complaint and submit this affidavit in support of Plaintiff's request for the issuance of process of maritime attachment and garnishment of the property of defendant, ORAM TANKER LIMITED ("Defendant"), a foreign corporation, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.


2. Defendant is a party to a maritime contract of charter party and is a foreign corporation with its offices in Korea and no office or place of business within this judicial district.

3. Under my supervision, my office did a search of the New York State Secretary of State, Division of Corporations, the Transportation Tickler, telephone assistance, and a general internet search.

4. In our search, we did not find any listing or reference to Defendant in this judicial district or the state of New York. In the circumstances, I believe Defendant cannot be found within this district.


THOMAS H. BELKNAP, JR.

Sworn to before me this
11th day of January, 2008


Notary Public

KARL V. REDA
Notary Public, State of New York
No. 30-4783126, Qual. in Nassau Cty.
Certificate Filed in New York County
Commission Expires Nov. 30, 2009